

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re

PEAR THERAPEUTICS, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 23-10429 (TMH)
(Jointly Administered)

Re: Docket No. 116

**NOTICE OF AUCTION RESULTS FOR
THE SALE OF THE DEBTORS' ASSETS**

PLEASE TAKE NOTICE that on April 28, 2023, the United States Bankruptcy Court for the District of Delaware (the “Court”) entered the *Order (A) Approving Bid Procedures Relating to the Sale of Substantially All of the Debtors’ Assets; (B) Approving Stalking Horse Bid Protections; (C) Scheduling a Hearing to Consider the Sale; (D) Approving the Form and Manner of Notice of Sale by Auction; (E) Establishing Notice and Contract Procedures for the Assumption and Assignment of Contracts and Leases; and (F) Granting Related Relief* [D.I. 116] (the “Bid Procedures Order”).² The Bid Procedures Order established Bid Procedures to govern the sale and auction of substantially all of the Debtor’s assets.

PLEASE TAKE FURTHER NOTICE that in accordance with the Bid Procedures Order, on May 18, 2023, the Debtors conducted the Auction with respect to the Debtors’ Assets at the New York offices of Foley Hoag LLP at 1301 Avenue of the Americas, 25th Floor, New York, NY 10019, in person and virtually via Zoom. At the conclusion of the Auction and following multiple rounds of competitive bidding, the Debtors selected, in consultation with the Consultation Parties, the

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number are: Pear Therapeutics, Inc. (3092) and Pear Therapeutics (US), Inc. (7074). The Debtors’ corporate mailing address is c/o Sonoran Capital Advisors, 1733 N Greenfield Rd Ste 104, Mesa AZ 85205.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Bid Procedures Order.

successful bidders (each a “Successful Bidder,” and collectively, the “Successful Bidders”) for certain of the Debtors’ Assets as follows :

1. Click Therapeutics, Inc. (“Click”) was selected as the Successful Bidder for the Debtors’ assets related to all Pear Platform patents, excluding patents related to the ISF Assets (as defined below) [Lot 8] (the “Pear Platform Assets”). The terms of Click’s bid, pursuant to which it agreed to purchase the Pear Platform Assets for a purchase price of \$70,000 cash, are set forth on the record at the Auction and in the Asset Purchase Agreement to be executed between the Debtors and Click.
2. Harvest Bio LLC (“Harvest”) was selected as the Successful Bidder for the Debtors’ assets related to the Invention Science Fund licenses and patents [Lot 1] (the “ISF Assets”), schizophrenia (Pear-004) [Lot 2] (the “Schizophrenia Assets”), multiple sclerosis and depression (Pear-006) [Lot 3] (the “MS/Depression Assets”), major depressive disorder [Lot 5] (the “MDD Assets”), other pipeline assets [Lot 6] (the “Other Pipeline Assets”), corporate trademarks [Lot 9] (the “Trademark Assets”), PearConnect [Lot 10] (the “PearConnect Assets”), and reSET® and reSET-O® [Lot 12] (the “reSET Assets,” and together with the ISF Assets, the Schizophrenia Assets, the MS/Depression Assets, the MDD Assets, the Other Pipeline Assets, the Trademark Assets, and the PearConnect Assets, the “Harvest Bid Assets”). The terms of Harvest’s bids, pursuant to which it has agreed to purchase (i) the ISF Assets for a purchase price of \$50,000 cash; (ii) the Schizophrenia Assets, the MS/Depression Assets, and the Other Pipeline Assets for a total aggregate purchase price of \$50,000 cash; (iii) the MDD Assets for \$50,000 cash; (iv) the Trademark Assets for a purchase price of \$50,000 cash; (v) the PearConnect Assets for a purchase price of \$180,000 cash; and (vi) the reSET Assets for a purchase price \$1,650,000 cash, for an aggregate purchase price of \$2,030,000 cash for all of the Harvest Bid Assets, are set forth on the record at the Auction and in the Asset Purchase Agreement to be executed between the Debtors and Harvest.
3. Nox Health Group, Inc. (“Nox”) was selected as the Successful Bidder for the Debtors’ assets related to Somryst® [Lot 11] (the “Somryst Assets”). The terms of Nox’s bid, pursuant to which it agreed to purchase the Somryst Assets for a purchase price of \$3,900,000 cash, are set forth on the record at the Auction and in the Asset Purchase Agreement to be executed between the Debtors and Nox.
4. WELT Corp. Ltd. (“WELT”) was selected as the Successful Bidder for the Debtors’ assets related to migraine (Pear-014) [Lot 4] (the “Migraine Asset”). The terms of WELT’s bid, pursuant to which it agreed to purchase the Migraine Assets for a purchase price of \$50,000 cash, are set forth on the record at the Auction and in the Asset Purchase Agreement to be executed between the Debtors and WELT.

PLEASE TAKE FURTHER NOTICE that at the conclusion of the Auction and following multiple rounds of competitive bidding, the Debtors selected, in consultation with the Consultation

Parties, the back-up bidders (each a “Back-Up Bidder,” and collectively, the “Back-Up Bidders”) for certain of the Debtors’ Assets as follows:

1. Click was selected as the Back-Up Bidder for the PearConnect Assets for a purchase price of \$170,000 cash.
2. Harvest was selected as the Back-Up Bidder for the Pear Platform Assets for a purchase price of \$60,000 cash.
3. WELT was selected as the Back-Up Bidder for the Somryst Assets for a purchase price of \$3,200,000 cash and the reSET Assets for a purchase price of \$1,550,000 cash.
4. XRHealth, Inc. was selected as the Back-Up Bidder for the Schizophrenia Assets, the MS/Depression Assets, and the Other Pipeline Assets for a total aggregate purchase price of \$60,000 cash.

PLEASE TAKE FURTHER NOTICE that the Sale Hearing to consider approval of the sale of the Assets to the Successful Bidders, including the transfer of the Debtors’ Assets free and clear of all liens, claims, interests, and encumbrances, in accordance with section 363(f) of the Bankruptcy Code, will be held before the Honorable Thomas M Horan, United States Bankruptcy Court Judge for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801, 5th Floor, Courtroom No. 4, on **May 22, 2023 at 2:00 p.m. (ET)**. The Sale Hearing may be adjourned from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court or by notice filed on the docket in these Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE that objections, if any, (a) to the conduct of the Auction, and/or (b) the particular terms of any proposed purchase of the Debtors’ Assets in a Successful Bid (each such objection, a “Sale Objection”), your objection must (i) be in writing and state, with specificity, the legal and factual bases thereof and include any appropriate documentation in support thereof, and (ii) be filed with the Court by no later than **May 19, 2023 at 4:00 p.m. (ET)** and served on the Sale Notice Parties (as identified on page 4 of the Bid Procedures).

PLEASE TAKE FURTHER NOTICE that, at the Sale Hearing, the Debtors will seek Court approval of sale of the Assets and assumption and assignment of the associated Contracts (as defined in the Bid Procedures Order) to the respective Successful Bidders. Unless the Court orders otherwise, the Sale Hearing shall be an evidentiary hearing on matters relating to the sale of the Debtors' Assets and there will be no further bidding at the Sale Hearing. In the event that a Successful Bidder cannot or refuses to consummate the Sale because of the breach or failure on the part of that Successful Bidder, the Back-Up Bidder for those corresponding Assets will be deemed the new Successful Bidder in accordance with the Bid Procedures Order.

Dated: May 19, 2023
Wilmington, Delaware

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